

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
	: Chapter 11
CALPINE CORPORATION, <u>et al.</u> ,	: Case No. 05-60200 (BRL)
	:
Debtors.	:
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BRENCOURT CREDIT OPPORTUNITIES	:
MASTER, LTD., BRENCOURT MULTI-	:
STRATEGY ENHANCED DEDICATED	:
FUND, LP, DILLON READ U.S. FINANCE	:
L.P., DILLON READ FINANCIAL PRODUCTS	:
TRADING LTD., LINDEN CAPITAL L.P.	:
AND ORE HILL HUB FUND, LTD.,	: Civil Case No. 07-CV-8493
	:
Appellants,	:
	:
-against-	:
	:
CALPINE CORPORATION AND ITS	:
AFFILIATED DEBTORS AND DEBTORS IN	: <b>ORAL ARGUMENT REQUESTED</b>
POSSESSION,	:
	:
Appellees.	:
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**JOINDER OF THE 7.75% CONVERTIBLE NOTEHOLDERS TO  
THE MOTION OF 6% CONVERTIBLE NOTEHOLDERS TO WITHDRAW  
REFERENCE WITH RESPECT TO DEBTORS' LIMITED OBJECTION**

Brencourt Credit Opportunities Master, Ltd., Brencourt Multi-Strategy Enhanced Dedicated Fund, LP, Dillon Read U.S. Finance L.P., Dillon Read Financial Products Trading Ltd., Linden Capital L.P. and Ore Hill Hub Fund, Ltd., the holders and/or investment advisors to certain holders of the 7.75% Convertible Notes due 2015 (the "7.75% Convertible Noteholders") issued by Calpine Corporation, pursuant to that certain Indenture, dated as of August 10, 2000, as supplemented by the Third Supplemental Indenture, dated as of June 23, 2005, by and through their undersigned counsel, hereby join in, adopt and incorporate by reference as if fully set forth

herein, the Motion of the 6% Noteholders To Withdraw Reference With Respect To Debtors' Limited Objection, dated October 1, 2007 (the "Withdrawal Motion")<sup>1</sup> seeking withdrawal of the reference by this Court to the Bankruptcy Court of all proceedings relating to determining the amount and related aspects of the 6% Convertible Noteholders' claims and reserving assets on account of such claims pursuant to the Plan pending such determination. The 7.75% Convertible Noteholders hereby seek identical relief with respect to the 7.75% Convertible Noteholders' claims. The 7.75% Convertible Noteholders also hereby join in, adopt and incorporate as if fully set forth herein, the arguments set forth in the Memorandum of Law filed by the 6% Convertible Noteholders in support of the Withdrawal Motion.

WHEREFORE, the 7.75% Convertible Noteholders respectfully request that this Court grant the requested relief and grant the 7.75% Convertible Noteholders such other relief as is just.

Dated: New York, New York  
October 4, 2007

STROOCK & STROOCK & LAVAN LLP

/s/ Kristopher M. Hansen

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<sup>1</sup> Each capitalized term not defined herein shall have the meaning ascribed to such term in the Withdrawal Motion.